



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by International Hotel Investments p.l.c. (IHI) pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority.

Signature of Heads of Terms Agreement with the United Development Company of Qatar

IHI is pleased to inform its shareholders that it has entered a preliminary Term Sheet with the United Development Company of Qatar (UDC) to assess a possible subscription for shares in the Company.

The term sheet provides that subject to the attainment of all necessary approvals, a satisfactory completion of a due diligence process and satisfactory negotiation and completion of all requisite definitive agreements, UDC will subscribe to 100,000,000 new shares to be issued by the Company at a subscription price of €1.22 per share and furthermore, be granted an option to subscribe to an additional 200,000,000 new shares within one year at a price of €1.28 per share.

UDC is the owner and developer of the Pearl in Doha, Qatar a luxury residential, commercial, social and hospitality development. UDC is a listed company whose main shareholder is the Pension Fund of Qatar.

As a next step, at IHI's AGM of 9 June 2022, the Company shall be seeking the consent of shareholders to make disclosures of information to UDC. The Company will also ask shareholders to authorise its directors to issue and allot up to 300,000,000 new shares.

The announcement comes in the wake of an ever-improving performance by IHI. The financial statements for 2021 released last month clearly show that the Company is well on the road to recovery from the global impact of the pandemic. The Company is now forecasting that the 2022 financial results will surpass last year's and performance for the year to date confirms budgets are being achieved.

Jean-Pierre Schembri
Company Secretary

28 April 2022